Surplus Pads Rainy Day Funds

The Division of Finance has released the FY 2006 General Fund and Uniform School Fund surplus numbers. The figures show that the General Fund had a surplus of $84.6 million, and the Uniform School Fund had a surplus of $215.2 million. These preliminary numbers are subject to change because the closing process is not finalized and the audit has not been completed.

Sales Tax Boosts Free Revenues

The General Fund surplus is reported as a net amount, after covering appropriations of $155.5 million for FY 2007, transferring approximately $22.4 million to the Rainy Day Fund, and setting aside $1.4 million for the Industrial Assistance Fund. General Fund free revenues were $105 million above estimates. The largest positive variance was in sales tax, which was $62.2 million greater than projected. Investment income was $15 million greater than expected. Agencies lapsed $1.7 million to the General Fund. In addition, agencies carried $118.8 million in non-lapsing funds and lapsed $19.7 million to restricted funds or accounts. There was no overspending of budgets in the General Fund except for an $83 thousand deficit in the Juror and Witness Fees line item, which is authorized to overspend its budget.

Individual Income Taxes Exceed Projections

The Uniform School Fund surplus of $215.2 million is reported as a net figure, after covering $304.6 million in appropriations for FY 2007 and transferring approximately $56.1 million to the Education Rainy Day Fund (Education Budget Reserve). The surplus resulted mainly from individual income taxes coming in $169.5 million greater than projected. Corporate income taxes were $107 million greater than expected. The Uniform School Fund carried $39.4 million in non-lapsing funds.

The Transportation Fund ended the year with a $115.4 million surplus, and the Transportation Investment Fund ended the year with $143.5 million that will be used for planned projects. The Department of Transportation had $3.1 million in non-lapsing funds and lapsed $1.6 million to the Transportation Fund.
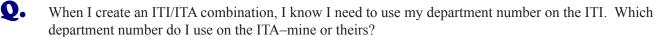
Thanks to the Agencies

We appreciate the dedication of all the agencies in completing the closing process accurately and within the established time lines. If you have any feedback or suggestions for improving the closing process, please forward them to Marcie Handy, mhandy@utah.gov or 801-538-1678. A portable document format (PDF) version of the FY 2006 preliminary information is available on the Web at http://finance.utah.gov/main/index.php?module=Pagesetter&func=viewpub&tid=1&pid=70.

Help Desk FAQs [frequently asked questions]

By Ken Roner

Q. When I create an ITI/ITA combination, I know I need to use my department number on the ITI. Which department number do I use on the ITA–mine or theirs?

A. Always use the department number of the other department being charged or credited.

What to do?

When copying forward from an ITI to an ITA, always use the number for the department you are charging or crediting. Your department number must be used on the ITI side and the other department number should be used when creating the ITA number for the other department.

***If you use your department number for the ITA number, the ITA will go to your departments' worklist for approvals and not to the receiving department who should be approving incoming charges or credits.*

A Balanced Life

Leela Beaudry pulls double duty at the *Governor's Office of Economic Development* and the *Utah Office of Tourism and Film Commission*. Her duties keep her in FINET all day long paying contractors, allocating funds, and setting up new vendors in the system. When the Division of Finance released the upgrade to the state's financial accounting system, Leela prepared herself by attending every class available on the new system.

When the big day arrived, Leela found that though she was familiar with the screens she wasn't as immediately productive as she had hoped she would be. Leela's experience has been similar to many FINET users around the state. Learning a new system can be frustrating when the pile of work to be done continues to accumulate.

Because Leela's work requires her to use so many functions in FINET, we asked her for some tips that might help others in acclimating to the new system. She suggested the following:

✦ Be patient with yourself. As you learn, you will develop your own techniques and shortcuts to shave the time required for your specific tasks.

✦ Learn thoroughly the transactions you are engaged in. Try to understand the information required and what it is used for rather than memorizing key strokes and mouse clicks.

✦ When you are struggling with a particular procedure, print out the screens you are using and write notes right on those printouts. Keep these in a notebook where you can refer back to them again and again. If you call the help desk, print the screen out that you are asking about and take notes right on it while you are on the telephone.

We appreciate Leela's willingness to share her experiences and expertise with FineLine readers. If you have some suggestions or tips you would like to share or questions you would like to see other users address, please email them to Marilee Richins at mprichins@utah.gov.

Group and Unit Level Budgets May Collide

Lately we have had several calls to the FINET Help Desk indicating that transactions will not process for budget lines that worked in the past. When we investigate, we discover that the budget was initially set up at the Group level. Some time later, someone needed a budget line and it was set up at a Unit within the Group budget. Suddenly the new budget is the only one that works.

To understand why this happens, it is important to understand how budgets are set up. In FINET you may establish budgets at the Group or Unit level. You may not, however, establish a Unit budget within an existing Group budget. If you create a Unit budget within a Group budget FINET will reject any transactions to the effected Group budget. As noted by our callers, accounting lines that in the past would have posted are now rejecting.

To avoid this problem it is important to understand how your department has established the existing budgets, whether they are at the Group level, Unit level, or some at the Group and some at the Unit (as long as the Unit is not within a Group budget). Then if you think you need to add a budget line, contact your budget person to make sure that it is needed and to make sure it is set up at the proper level.

You may not always need a budget when you think you do. For example, if you add a new Unit code it does not automatically mean that you need a new budget. Any new Unit codes added to FINET that roll into a Group that has a Group budget are automatically included in the Group budget.

For more information on budget setup and budget levels see the FINET on-line training or FINET Online Help. Go to www.finance.utah.gov, then select the Training tab.

FINET Implementation Website No Longer Available

Now that new FINET is "live", the FINET Implementation website (www.efinance.utah.gov/advfin) will be unavailable for a period of time. We are currently evaluating what we will do with this site now that we do not have regular monthly updates.

If and when the site becomes available again, we will let you know. For now, when you attempt to access the Implementation website, you will be re-directed to the finance homepage – www.finance.utah.gov.

The Importance of Cache (not CASH)!

Although less exciting than cash, cache is important to the performance of the FINET application on your computer. When you use FINET, it caches data for your future use as you work. Cache is like a bank account (no pun intended) where your computer deposits centrally maintained or calculated data so it can be accessed more quickly each time it is requested. For example, each time you access the Document Catalog, files are cached that makes the Document Catalog come up more quickly the 2nd and 3rd time than it did the first.

Over time, your cache files can become large, causing one or more of the following:

FINET response time begins to slow significantly on your machine. For example, it begins to take more time than usual to validate or submit documents.

- You receive an error in the lower left hand corner of your FINET session indicating "Error on page" and the page you are accessing is blank or will not load fully.
- When copying forward from one document to another, it will give you a "memory" error.
- You receive other unusual internet-based errors when navigating or working in FINET.

Clearing your cache will typically resolve these issues and errors. We recommend that you clear your cache at least once a week, especially if you work in FINET daily.

To clear your cache:

1. Open an internet browser, so that your Internet Menu Options are available, (i.e., File, Edit, View, Favorites, Tools, Help).
2. Select Tools: Internet Options from the menu.
3. On the General Tab, under the Temporary Internet Files section, select the "Delete Files" button.
4. Select the checkbox that indicates "Delete all offline content" then click OK.